IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.303 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.435 OF 2007

In the matter of amalgamation of B.D.K.Process Controls Pvt. Ltd. with B.D.K. Engineering Industries Ltd.

B.D.K.Process Controls
Pvt. Ltd. .. Petitioners.

WITH

COMPANY PETITION NO.304 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.436 OF 2007

In the matter of amalgamation of B.D.K. Process Controls Pvt. Ltd. with B.D.K. Engineering Industries Ltd.

B.D.K.Engineering
Industries Ltd. .. Petitioners.

Mr.Sanjay Udeshi i/b Sanjay Udesh & Co. for the applicant.
Mr.C.J.Joy with G.C.Mishra in both the matters.
Mr.P.Ramarao, Official liquidator only in C.P.No.303 of 2007.

CORAM : D.B.BHOSALE, J.
DATED : 20TH JULY, 2007.
P.C.:

. The sanction of the court is sought to a scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956.

2. Counsel appearing on behalf of the petitioner has stated before the court that all the equity

shareholders and secured creditors of both, that is, the transferor and the transferee, have granted their consents. Insofar as unsecured creditors are concerned about 90% of them have granted their consents and in respect of remaining 10% unsecured creditors individual notices were dispatched to all of them in pursuance of the directions issued by this court on 13.4.2007 while dispensing with the convening of the meeting of the unsecured creditors.

3. Mr.Joy, learned counsel for the Regional Director invited my attention to paragraph 6 of their affidavit dated 7th June, 2007 and submitted that as per clause (6) of the Scheme of Amalgamation upon the scheme coming into effect the Authorised Share Capital of the Transferee company shall stand increased from Rs.5 Crores to Rs.10 Crores and in view thereof he prayed for directions to the company to comply with the provisions of section 94 and 97 read with Schedule X of the Companies Act, 1956 in respect of filing of necessary forms with the Registrar of Companies. It appears that the scheme itself provides such compliance. Mr.Udeshi, learned counsel for the petitioner submits that the petitioners will comply with the aforementioned requirements after the scheme is sanctioned. His statement is accepted.

4. Both the Regional Director and the Official Liquidator have stated that the Scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders and creditors.

5. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos.303 of 2007 and 304 of 2007 are made absolute in terms of prayer clause (a).

6. The petitioner to pay costs of Rs.2,500/- each to the Regional Director and Official Liquidator.

7. Filing and issuance of drawn up order is dispensed with.

(D.B.BHOSALE, J.)